

RECORDATION NO. 30008 FILED

DEC 01 '11 -2 10 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

December 1, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 1, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents

The names and addresses of the parties to the enclosed document are:

Lessor. Regions Equipment Finance, Ltd
1900 Fifth Ave N, 24th Floor
Birmingham, Alabama 35203

Lessee: WATCO Companies, L.L.C.
315 West 3rd Street
Pittsburg, Kansas 66762

Chief, Section of Administration
December 1, 2011
Page 2

A description of the railroad equipment covered by the enclosed document
is

24 locomotives. WAMX 3858, WAMX 3859, WAMX 3901 - WAMX 3907
and WAMX 3910 - WAMX 3924

A short summary of the document to appear in the index is:

Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the
undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read "Edward M. Luria". The signature is fluid and cursive, with the first name "Edward" being the most prominent.

Edward M. Luria

EML/bhs
Enclosures

REGISTRATION NO. 30608 FILED

DEC 01 '11 -2 10 PM

MEMORANDUM OF LEASE
(Locomotives)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE dated as of this 1st day of December, 2011, is made by REGIONS EQUIPMENT FINANCE LTD, with an address at 1900 Fifth Avenue North, 24th Floor, Birmingham, Alabama 35203 (the "Lessor"), and WATCO COMPANIES, L.L.C., with an address at 315 West 3rd Street, Pittsburg, KS 66762 (the "Lessee") and, together with the Lessor, (the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Agreement dated September 20, 2010 and True Lease Schedule No. 4 dated as of even date herewith (collectively, the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its General Partner and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

REGIONS EQUIPMENT FINANCE LTD

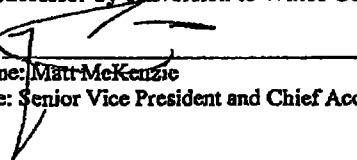
By: Regions Equipment Finance Corporation
Its: General Partner

By: 
Name: Scott McClain
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

WATCO COMPANIES, L.L.C.

As successor by conversion to Watco Companies, Inc.

By: 
Name: Matt McKenzie
Title: Senior Vice President and Chief Accounting Officer

Schedule A

TWENTY FOUR (24) LOCOMOTIVES:

WAMX 3858
WAMX 3859
WAMX 3901
WAMX 3902
WAMX 3903
WAMX 3904
WAMX 3905
WAMX 3906
WAMX 3907
WAMX 3910
WAMX 3911
WAMX 3912
WAMX 3913
WAMX 3914
WAMX 3915
WAMX 3916
WAMX 3917
WAMX 3918
WAMX 3919
WAMX 3920
WAMX 3921
WAMX 3922
WAMX 3923
WAMX 3924

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated December 1, 2011 Edward M Luria
Edward M Luria